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## Master of Commercial Science Program

Rollins College

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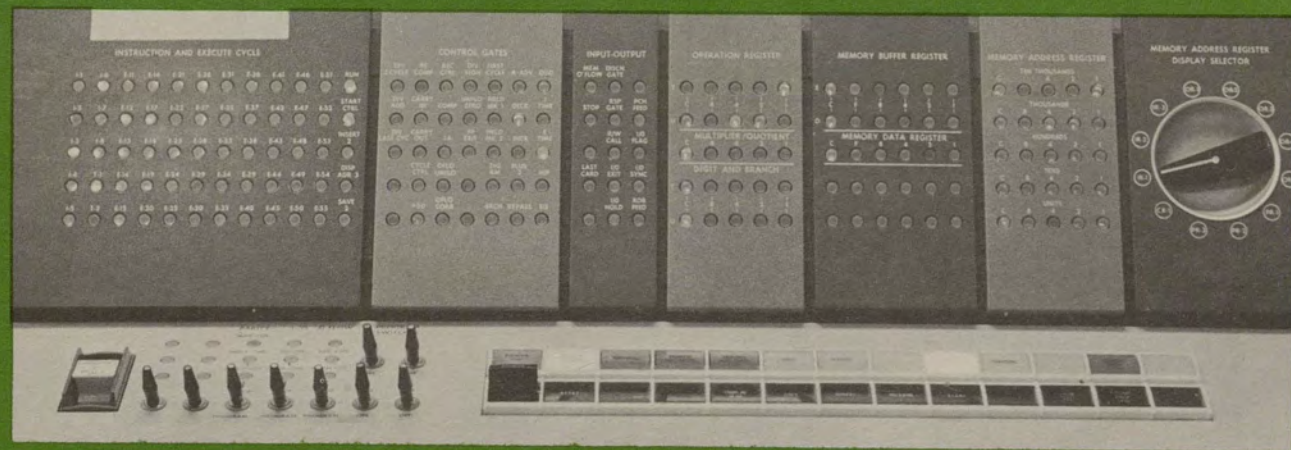
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A DIVISION OF ROLLINS' GRADUATE PROGRAMS

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# ROLLINS COLLEGE

WINTER PARK, FLORIDA 32789 THE MASTER OF COMMERCIAL SCIENCE BULLETIN 1966-1967



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*“In The Service  
Of The Business  
And Industrial  
Community Of  
Central Florida”*

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CALENDAR 1966-1967

September 28 .. Registration for Fall Semester  
October 3 ..... Fall Semester Classes Meet  
November 23 ... Thanksgiving Holiday Begins  
November 28 ..... Classes Resume  
December 20 .... Christmas Vacation Begins\*  
January 9 ..... Classes Resume  
January 27 ..... Fall Semester Ends  
February 8 .. Registration For Spring Semester  
February 13 ... Spring Semester Classes Meet  
May 15 .... Last day for Filing Master's Thesis  
May 26 ..... Spring Semester Ends  
May 28 ..... Commencement

\*Instructors desiring to hold special classes in period  
December 20 through December 24 will inform their  
students.



# ROLLINS COLLEGE

*Catalogue Number 1966-1967* / WINTER PARK, FLORIDA

## Master Of Commercial Science Program

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The Rollins program for the degree of Master of Commercial Science, a division of the Rollins Graduate Programs, is designed to prepare candidates for responsible supervisory and administrative positions in business. The courses provide knowledge of pertinent economic and business facts; seek to improve the student's capacity for analyzing situations and problems and to develop fundamental techniques of control and skills of leadership, based upon an understanding of the human and technical factors involved in group endeavors and the relation of a business enterprise to the economy as a whole.

The present curriculum in the program meets all the most rigid requirements for the degree of Master of Commercial Science and is fully accredited by state and regional accrediting authorities. All courses in the program are accepted for the training of veterans and are recognized by the Department of Education of the State of Florida.

### Statement of Requirements for Admission to Graduate Study at Rollins College

#### A. Admission:

Application for admission to the Graduate Division of Rollins College must be filed with the Office of Admissions. An applicant who is accepted will be granted admission by the Dean of Admissions, either as a regular or as a special student in the Graduate Division.

To be classified as a regular student, the applicant must have satisfied the minimum requirements common to all Graduate Programs of the College and any additional requirements stipulated by a particular Degree Program.

#### B. General requirements for admission as a regular student to all Master's Degree Programs:

1. The applicant must hold a Bachelor's degree from an accredited college, or a certified equivalent.

2. All applicants must take the Graduate Record Examination in Verbal and Quantitative Aptitudes, and attain a combined minimum score of 800; or present a statistically comparable score on an equivalent objective examination, such as the National Teachers Examination.

If the applicant registers before he has taken one of these examinations, it must be taken on the first date on which it is offered following initial registration.

Bulletins announcing the dates and application procedures for these examinations



✓ are to be made available at the Office of the Registrar.

This requirement may not be waived.

3. Applicants for entry as regular students in the Graduate Division who have not achieved a "B" average or better in their major field(s) of undergraduate study must submit additional evidence of qualification for graduate study. Such evidence may be in the form of a recommendation from the college in which the bachelor's degree was attained, from advanced academic study, or from a supervisor or employer.

C. Admission as a Special Student:

An individual who, at the time of his initial application for admission to the Graduate Division, does not possess the necessary requirements (Section B) to enter a degree program, or who is not seeking a master's degree, may be accepted as a SPECIAL student. This notation will appear on all official records.

1. Should a special student wish, later, to be admitted as a regular student he must meet all of the requirements for admission prescribed in B. above and be reclassified by the Office of Admissions.

2. Special students will not be permitted to take more than a total of twelve semester hours of course work at the graduate level.

D. Admission Procedures:

All applicants to the Graduate Division of Rollins College must submit to the Office of Admissions:

1. The formal application blank and the recommendation form;

2. Official transcripts of all undergraduate and graduate work;

3. Scores on the Graduate Record (or equivalent) Examination, if available;

4. Additional supporting evidence if required in B. 3. above.

E. Admission to Candidacy for a Master's Degree:

1. A student who is admitted to a degree program becomes a CANDIDATE for a degree provided he has:

(a) completed twelve semester hours of graduate work;

(b) attained an average grade of "B";

(c) fulfilled any additional requirements stipulated by a particular Degree Program.

2. A student is to be notified of his admission to candidacy by the Director of his Degree Program.

3. A student not meeting the conditions for candidacy by the end of his first twelve hours of graduate work may not continue in the Graduate Division.

4. The completion of all required courses, examinations, theses and research in accordance with the conditions specified in each Master's Degree Program renders the candidate eligible for recommendation (to the Dean of the College, subject to verification by the Registrar) to receive the appropriate degree at the first commencement following such completion.

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#### F. Other Regulations and Policies:

The following regulations and policies are applicable to all Programs of the Graduate Division of the College:

✓ 1. Course registration may not be completed until the student has been cleared by the Office of Admissions.

2. Credit to be used toward advanced standing may be granted at the discretion of the Director of each Program; in no case may the amount exceed 6 hours in a 30 hour program or 9 hours in a 36 hour program.

No transfer credit may be certified until a student has completed 12 hours of graduate work at Rollins.

3. The minimum credit required for any graduate degree is 30 semester hours.

4. The time required for earning of the degree should not be less than a full academic year or its equivalent.

#### PROGRAM REQUIREMENTS

The Rollins program leading to the degree of Master of Commercial Science offers two areas of concentration: general management and engineering management.

The candidate must complete a minimum of 30 semester hours of graduate work, with a combined average grade of "B" or better. Normally this requirement may be met by 24 semester hours of study in courses taken for credit, and the completion of a satisfactory thesis for 6 semester hours of credit.

#### TRANSFER CREDITS

Not more than 6 semester hours of graduate study obtained in a different but recognized institution may be transferred and credited toward the Master of Commercial Science degree at Rollins. All courses completed in other institutions, whether presented to meet requirements or for transfer credit, must be evaluated individually before credit can be granted. In general, a grade record of "B" or better is required for acceptance of a course presented by the applicant for transfer credit to meet a Rollins requirement.

The faculty reserves the right to request a candidate to pass a qualifying examination in any subject for which transfer credit is requested.

#### COURSE GROUPS

Courses offered in the M.C.S. program are classified in two groups. The 500-level courses are graduate surveys in basic areas of management for those candidates who have not had prior education in fundamental fields such as accounting, business law, and similar disciplines.

The 600-level courses are advanced research courses, in which principles, cases, discussion, and specific projects provide advanced training in the major policy and operational areas of business management. These courses are designed to permit concentration of studies to suit the candidate's individual aims, while insuring a balanced development of administrative knowledge and skills.



## STUDY PROGRAMS

Each candidate's study program will vary in accordance with the course he has completed for his Bachelor's degree, as well as with his preference for specialization. Model programs for general groups of students, with allowance for variation in exceptional instances, are intended to provide adequate coverage of all pertinent fields. These programs are typical rather than mandatory, and the sequence of course work is elective with the exception of subjects with particular prerequisites.

(a) All candidates for the M.C.S. degree must have taken, at undergraduate level or in graduate survey courses, or must take at the 500-level, work in the following fields:

1. Accounting equivalent to B.A. 503
2. Business Law equivalent to B.A. 506
3. Economics equivalent to B.A. 501
4. Marketing equivalent to B.A. 508
5. Statistics equivalent to B.A. 502

If any or all of the above requirements have been met by prior study, the candidate may elect additional 600-level courses in the total 30 semester hours of his program.

(b) Optional 500-level courses may be taken by candidates seeking to qualify for specialized research in the following fields:

1. Money and Banking—B.A. 504
2. Labor Economics and Industrial Relations—B.A. 505
3. Investments—B.A. 507

(c) All candidates meeting the requirements under (a) above at time of entrance may elect 24 semester hours of 600-level course work and thesis.

Those candidates having no course grade less than "B" in their work at Rollins, may elect 27 semester hours of course work and a written project for 3 semester hours of credit pursued as B.A. 612. In all cases the candidate must have permission of his adviser to substitute a 600-level course and a 612-Research Project for 699-Thesis.

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## MODEL PROGRAMS

(a) General distribution of courses for the typical candidate holding a Bachelor's degree, but with no prior study in business administration:

500-level courses	15 semester hours
600-level courses	9-12 semester hours
Thesis or Research Project	3-6 hours

(b) General distribution of courses for the typical candidate holding a Bachelor's degree in business administration, commerce, industrial management, or industrial engineering:

500-level courses	0-12 semester hours
600-level courses	12-27 semester hours
Thesis or Research Project	3-6 semester hours

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## THESIS

When a candidate begins his thesis or final research project work, a faculty adviser is appointed to provide general guidance concerning the level of difficulty and the form of preparation of the dissertation on the topic or problem chosen. All topics must be approved before the candidate undertakes thesis or research work. Topics selected by candidates for the degree



with concentration in General Management or Engineering Management must pertain in each case to the field of concentration. If accepted by a committee appointed by the faculty of the Graduate Program in Business Administration, the thesis is credited as 6 semester hours of 600-level studies.

Preparation of a thesis during the final year of a candidate's program may be taken simultaneously with work in other required subjects, by special permission.

Thesis work should be completed in two consecutive semesters. In exceptional cases, application may be made through the candidate's adviser for an extension of the time allotted for the completion of the thesis.

All candidates preparing a thesis must make necessary arrangements in the term preceding completion of their course program. If a thesis is not presented and the student meets requirements through extended work in 600-level courses, the course in 612 (Research Projects) must be taken. Permission to substitute additional 600-level courses and a research project must be obtained by the candidate in advance of registration for the semester or semesters involved.

After completion of the course program, candidates may be required to take a comprehensive examination which shall be either oral or written, depending upon the decision of the faculty. Special examinations may be required of any candidate, if, in the judgment of the faculty, the candidate's record of work in the program does not meet the normal standard for a particular field.

### *SCHEDULE 1966-1967*

The courses to be offered are announced by the Registrar at least one month prior to the final registration date for each semester. Ordinarily two 500-level courses and six 600-level courses are offered each semester. Course listings are rotated so as to permit students to complete all requirements for the degree within a 3-year period or less.

✓ No course work is offered in the summer. ✓

The administration reserves the right to make necessary changes in schedules, class assignments, or other arrangements, to cancel any course listed, and to add to offerings as circumstances require at the registration period for each semester. Information concerning the time and place of meeting of each class will be available from the Registrar's office during registration periods. Class schedules will be issued in the announcement of courses preceding the registration period.

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### *REGISTRATION*

At the beginning of each academic year the Registrar will issue an announcement setting forth the following items:

1. The schedule of courses to be offered each semester.
2. The final dates for application for entrance into the program.
3. The time of class meeting and the place of meeting for each class.



- ✓ 4. The final date for registration for each semester.

If possible, advance registration forms will be mailed to students already participating in the program before the beginning of each semester.

### EXPENSES

Application fee .....	\$10.00
(Payable once only by all students at first registration.)	
Tuition fee per semester course .....	90.00
Thesis fee per semester course .....	90.00
<del>Diploma Fee</del> , For Degree Candidates, Due May 1, 1967 .....	10.00

✓ All fees are to be paid at the Cashier's Office.

### REFUNDS

If a student drops a course because of illness, or is drafted into the Armed Forces, or is transferred, or reassigned by employer, three-fourths of the prorated fee will be refunded. If the student elects to continue the program the following year, the retained one-fourth of his fee will be applied to his tuition. A student may elect to drop a course no later than the third class meeting and will receive a refund of two-thirds of the prepaid tuition, not including the \$10.00 application fee. If a student drops out for other reasons, there will be no refund.

### COURSE DESCRIPTION

The 500-level courses cover more comprehensively the material included in similar undergraduate courses. Those phases representing introductory graduate study in each of the major areas of business management are also included.

#### 501. ECONOMIC PROBLEMS AND POLICIES

Background history of economic thought. Principles and applications of demand, supply, price. Determinants of equilibrium. Micro-and macro-economics, and applications to current problems in economic development. Interaction of wages, rent, interest, profits, and taxation. Factors and policies in public finance, monetary controls, and international economics. 3 credits.

#### 502. STATISTICAL METHODS

Statistical inference. Sources and types of statistical data. The frequency distribution. Averages and measures of dispersion; skewness and curve fitting. Index numbers and time-series analysis. Linear, multiple, and partial correlation. Sampling techniques. Methods of presenting statistical data and reports. 3 credits.

#### 503. PRINCIPLES OF ACCOUNTING

The basic concepts of accounting. The measurement of income, valuation of assets, analyzing transactions. Financial statements, adjustment and interpretation of balance sheets, income reports, and accounting summaries. Accounting as a tool of management. Selection of accounting problems from point of view of management and investor. 3 credits.



#### 504. MONEY AND BANKING

Study of money and monetary policy. Types of currency, plus modern banking operations. Commercial and central banking. Nature and uses of credit. Monetary and financial theory applied to business and government. Major current problems in monetary management. 3 *credits*.

#### 505. LABOR ECONOMICS AND INDUSTRIAL RELATIONS

Composition of the labor force. Trends in employment, occupational distribution, and mobility of labor. Problems of unemployment, wages, and hours. Theories of wages, productivity, and incentives. Labor unions and background of labor organizations. Types of labor disputes. Basic trends in labor-management relations. 3 *credits*.

#### 506. BUSINESS LAW

Legal aspects of business administration. Pertinent legal environment of business operations. Examination of business case material focusing on the background of law. Legal procedures in organizing a business, operating a business, and terminating a business. Negotiable instruments. Personal and real property. Security for credit transactions. Trade regulations. Legal problems of management. 3 *credits*.

#### 507. INVESTMENT

The analysis and management of securities. Development of investment portfolio. Evaluation of forecasting methods. Classes of securities. Regulations affecting investment. Investment policies of various types of investors. 3 *credits*.

#### 508. PRINCIPLES OF MARKETING

The structure of markets and market processes. Marketing institutions. Methods and channels of distribution. Marketing strategies, policies, and costs. The creation and maintenance of demand. Wholesaling and retailing. Regulation of marketing by various government agencies. 3 *credits*.

#### 601. BUSINESS STATISTICS

The sources, compilation, usage, and analytical interpretation of statistical data by management. The design and application of statistical control and systems to production, marketing, and financial functions of enterprise. Uses of governmental, international and industrial statistical measures in forecasting. Sampling techniques used by industry. Development of statistical organizations and standards. 3 *credits*.

#### 602 (a). ECONOMICS OF BUSINESS DECISIONS

Appraisal of major economic forces such as cyclical fluctuations, trends in production, labor force, wages, prices, technological developments, productivity, federal and local taxes, competitive behavior, public policy. The economic theory of policy decisions. 3 *credits*.

#### 602 (b). ECONOMETRICS

The mathematical background of economic analysis. Emphasis is placed upon the managerial application of quantitative techniques to economic decisions. Attention is paid to the current development of mathematical methods in economic analysis.

#### 603. MANAGERIAL ACCOUNTING

Functions and uses of accounting in modern



business. Analysis and interpretation of financial statements of various types of business. Cost accounting as a managerial tool of control with special attention to working capital, flexible budgets, profit-to-volume analysis. 3 credits.

#### 604. BUSINESS FINANCE

Sources and applications of funds. Uses of financial instruments. Problems of short-term financing. Methods of security distribution. Planning in relation to reserves, surplus, dividend distribution, and government taxation. Prerequisite: B.A. 503 or equivalent, or consent of instructor. 3 credits.

#### 605. MARKETING MANAGEMENT

The integrated marketing management concept and its relationship to existing and changing institutions and functions of marketing. Trade channel selection, sales forecasting, product and package development, pricing, sales organization and controls, customer buying behavior. Evaluation of sales and advertising operations. Interdependence and regulation of markets. Prerequisite: B.A. 508 or equivalent, or consent of instructor. 3 credits.

#### 606. RETAIL STORE OPERATION

General principles of retail operation. Merchandise selection, pricing, buying, inventories, markup, turnover, sales promotions, layouts, role of salespeople, evaluations of sales operations. 3 credits.

#### 607. INTERNATIONAL TRADE

The composition, direction, and amounts of foreign trade examined both descriptively and

analytically. Private and governmental methods of trading. Financing trade through banks, brokers, foreign exchange markets, and credit. The influence of government fiscal and monetary policies on international balance of payments. World trade channels, foreign-aid policies, trade blocs, capital movements. 3 credits

#### 608. PRODUCTION MANAGEMENT

Relation of production to other functions such as finance and marketing. Cost aspects of production processes, including alternative technological innovations, procurement and inventory control, plant layout, flow of work, work standards and incentives, and quality control. Organizational problems arising from need to specialize and delegate responsibility. 3 credits.

#### 609. MANAGEMENT-LABOR RELATIONS

Current developments in management-labor relations. Legal aspects of collective bargaining. Methods of handling grievances and dealing with shop stewards, maintaining discipline. Techniques in negotiating the labor contract. 3 credits.

#### 610. WAGE AND SALARY ADMINISTRATION

Various methods of evaluating jobs. Techniques of job description. Wage and salary incentives, including fringe benefits, wage surveys and use of governmental data. Problems of wage and salary administration. 3 credits.

#### 611. GENERAL MANAGEMENT

Policy formation and development in business enterprise viewed as an integrated unit by top



management. Problems of defining criteria of organizational effectiveness, and administrative structure necessary to meet these criteria. Information required for decisions concerning short-and long-range planning. Techniques for coordination of operating activities. The business enterprise in relation to the community, the national economy, and public economic regulation. 3 *credits*.

#### 612. RESEARCH PROJECTS

Independent studies and written reports on projects or problems in the student's major interest. The source material may be based on field or library research, depending upon the nature of the project. The written findings must reveal analytical ability and facility in written presentation. 3 *credits*.

#### 613. PUBLIC FINANCE

The principles, techniques and problems of government finance. Economic and political setting, fiscal and borrowing policy. Federal, state, and local expenditures. The national public debt. Public budgets and revenues, tax principles and problems. Income and other taxes. Taxation of business. Current economic and social trends in public finance and expenditures. 3 *credits*.

#### 614. BUSINESS COMMUNICATION

Communication problems and flow within the business organization. Aspects of organization, composition, and delivery for extemporaneous and manuscript speeches, for written reports, for radio and television speaking by the business executive. Conference and discussion meth-

ods at the management level. Psychology of effective communication. Parliamentary procedure. Group dynamics, problem solving through communication management. 3 *credits*.

#### 615. MANAGEMENT PLANNING SYSTEMS

Principles, methods, and procedures related to the efficient planning, administration and utilization of resources and personnel in engineering projects, research and development programs, and the integration of engineering procedures into the general management function. Development of necessary standards and techniques covering policies and programs. Attention will be paid to the analysis of selected problems applying modern management science and systems to operations. Case studies will be included. 3 *credits*.

#### 616. QUALITY CONTROL, METHODS AND RESEARCH

This course develops the necessary techniques for quality control, standards, procedures, audits, and forms. Attention will be paid to the design of methods, tools, and devices to improve quality inspection, test operations, and standards. As necessary, problems in particular phases of the subject and illustrative cases will be considered. Prerequisite: B.A. 502 or equivalent, or consent of instructor. 3 *credits*.

#### 617. INDUSTRIAL PSYCHOLOGY

Application of psychology and other behavioral science to the structure and functioning of groups. Communication, motivation, and interaction in industrial management. Human behavior in organizations. Job analysis, effects of



conditions and methods of work on productivity. Material in advanced engineering psychology, problem-solving, management cases, and techniques. 3 *credits*.

#### 618. OPERATIONS RESEARCH

An advanced course in the principles and theory of Operations Research and Management Science. Model-building, programming, game theory, inventory problems. Decision rules, systems models, simulation, and analysis. Formal concepts of optimization and strategy in management applications. Prerequisite: statistics, calculus, or consent of instructor. 3 *credits*.

#### 619 (a). RELIABILITY: MANAGEMENT, METHODS, AND MATHEMATICS

Reliability engineering management. History and growth of performance requirements of automatic components and systems. Types and modes of failure. Use of mathematics in reliability apportionment and prediction. Reporting systems, confidence limits, and tolerance regions. Reliability engineering in industry, including objectives, management, and organization problems. Reliability as a problem of design and optimum systems engineering. Prerequisite: statistics, calculus, or consent of instructor. 3 *credits*.

#### 619 (b). RELIABILITY: SYSTEMS MANAGEMENT AND ENGINEERING

The development of systems analysis for business and industrial problem solving. A unified approach to the systems concept and its applications to industrial and economic models.

Emphasis is placed upon management and engineering phases.

#### 620. DATA PROCESSING FOR MANAGEMENT

How management may adapt data processing techniques to the solution of basic management problems. Evaluation of feasibility of use of data processing systems. How both large and small companies may establish integrated data processing. Experience reports. Executive use of data processing for efficient operations. Selected problems and applications. 3 *credits*.

#### 621. GROUP DYNAMICS: BEHAVIOR IN ORGANIZATIONS

The structure and functioning of groups in organizational settings. The nature of communication and interaction. Leadership, morale, motivation, interpersonal relations. Effective skills and attitudes. Decision making. Group patterns in decision. 3 *credits*.

#### 622. SYSTEMS AND PROCEDURES

Development of administrative systems and procedures. Definition and differentiation of policy, systems, procedures, and methods. Essential elements of procedures improvement programs. Organization for systems study, analysis, recommendation and implementation. Various techniques used to improve office operations are explored, such as forms control, records management, work simplification, and work measurement. 3 *credits*.

#### 699. THESIS

The thesis for the M.C.S. degree will be prepared in a seminar extending over at least two



semesters. The candidate must enroll not later than one semester prior to that in which he is expected to complete all requirements for the degree.

The thesis must embody the results of an independent study of some important problem approved by the adviser in the candidate's major field of interest. It must be prepared with full attention to scholarly requirements of form and content, and represent an extensive inquiry into the subject chosen.

Three typewritten copies of the thesis must be filed with the adviser not later than May 16 of the academic year in which the degree is to be awarded. 6 *credits*.

### PERIOD OF STUDY

Although arrangements are subject to change at the discretion of the Administration, all courses listed are offered on the basis of two semesters per year. If enrollment is adequate, at least two 500-level and two 600-level courses will be offered each semester.

Candidates may register for either one or two courses per semester. A candidate with no prior study in business or economics, taking two courses per semester, can complete the program in three academic years. A candidate having prior work in undergraduate business or economics fields, taking two courses per semester, will complete the program, normally, in two and one-half academic years. If permission is granted on the basis of the candidate's graduate record to pursue the thesis or final project concurrently with course work, the time required may be reduced by one semester.

### TIME OF COURSE MEETINGS

Each three semester-hour course meets once per week, usually from 6:30 to 9:30 p.m. on the dates specified in the annual announcements of offerings. In some courses special arrangement of hours to meet the minimum requirement may be made by the instructor if additional research, laboratory, or field work is necessary.

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Additional information may be obtained from:

### OFFICE OF ADMISSIONS

Graduate Program in  
Business Administration  
ROLLINS COLLEGE  
Winter Park, Florida

### ADMINISTRATION

Hugh Ferguson McKean, *President*  
A.B., Rollins College; A.M., Williams College;  
diplome L'Ecole des Beaux-Arts Americaine,  
Fontainebleau, L.H.D., Stetson University;  
D. of Space Ed., Brevard Engineering College

Alfred Jackson Hanna, *First Vice President*  
A. B., Rollins College; L.H.D.

John Meyer Tiedtke, *Second Vice President and Treasurer*  
A.B., Dartmouth College; M.C.S., Amos  
Tuck School of Business Administration



✓  
Donald W. Hill, *Dean of Administrative Affairs*  
B.S., Bucknell University; M.S., Cornell University; Ph.D., The American University

Charles August Welsh, *Dean, Crummer School of Finance and Business Administration*  
B.S., M.A., Ph.D., New York University

Richard Schuyler Wolfe, *Registrar*  
B.A., Intermountain Union College; M.A., University of Washington

Spencer Lane, *Dean of Admissions*  
A.B., Missouri Valley College; M.A., University of Missouri

#### FACULTY

A. Ross Evans, *Associate Professor of Business Administration*  
B.A.E., University of Florida; M.S., Columbia University; C.P.A.

James A. MacPherson, *Instructor in Business Administration and Economics*  
B.A., Wesleyan University; M.S., University of Bridgeport

Wallace M. Nelson, *Associate Professor of Business Administration and Economics*  
B.S., United States Naval Academy at Annapolis; M. Eng. A, George Washington University; Ph.D., University of Florida

Philip H. Ragan, *Professor of Business Administration and Economics*  
B.S., Wayne State University; M.A., Michigan State University; D.C.S., Harvard University

Charles August Welsh, *Professor of Business Administration*  
Ph.D., New York University

B.T.

+ B.T.



